

Newbury Apartments Unlimited Company
Abridged Unaudited Financial Statements
for the financial year ended 30 June 2025

Newbury Apartments Unlimited Company
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Newbury Apartments Unlimited Company
DIRECTORS AND OTHER INFORMATION

Directors

Paul Fanning
Katherine Fanning

Company Secretary

Paul Fanning

Company Number

105479

Registered Office and Business Address

74 Haddington Road
Ballsbridge
Dublin 4
Ireland

Accountants

OKC Chartered Accountants
Unit 1A, Bracken Business Park
Bracken Road
Sandyford
Dublin 18
Ireland

Newbury Apartments Unlimited Company

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 30 June 2025

The directors made the following statement in respect of the unaudited financial statements:

"General responsibilities

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable Irish law and regulations.

Irish company law requires the directors to prepare financial statements for each financial year. Under that law, the directors have elected to prepare the financial statements in accordance with the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard, issued by the Financial Reporting Council. Under company law, the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the assets, liabilities and financial position of the company as at the financial year end date and of the profit or loss of the company for the financial year and otherwise comply with the Companies Act 2014.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies for the company financial statements and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with applicable accounting standards, identify those standards, and note the effect and the reasons for any material departure from those standards; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for ensuring that the company keeps or causes to be kept adequate accounting records which correctly explain and record the transactions of the company, enable at any time the assets, liabilities, financial position and profit or loss of the company to be determined with reasonable accuracy, enable them to ensure that the financial statements and Directors' Report comply with the Companies Act 2014. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Directors' declaration on unaudited financial statements

In relation to the financial statements which comprise the Balance Sheet and the related notes:

The directors approve these financial statements and confirm that they are responsible for them, including selecting the appropriate accounting policies, applying them consistently and making, on a reasonable and prudent basis, the judgements underlying them. They have been prepared on the going concern basis on the grounds that the company will continue in business.

The directors confirm that they have made available to OKC Chartered Accountants, all the company's accounting records and provided all the information, books and documents necessary for the compilation of the financial statements.

The directors confirm that to the best of their knowledge and belief, the accounting records reflect all the transactions of the company for the financial year ended 30 June 2025."

Newbury Apartments Unlimited Company

BALANCE SHEET

as at 30 June 2025

	Notes	2025 €	2024 €
Fixed Assets			
Investment properties	6	1,300,000	1,300,000
Current Assets			
Cash and cash equivalents		(2,256)	(2,110)
Payables: amounts falling due within one year	7	(26,213)	(23,708)
Net Current Liabilities		(28,469)	(25,818)
Total Assets less Current Liabilities		1,271,531	1,274,182
Provisions for liabilities	8	(288,846)	(288,846)
Net Assets		982,685	985,336
Equity			
Called up share capital presented as equity		220,934	220,934
Retained earnings		761,751	764,402
Equity attributable to owners of the company		982,685	985,336

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard.

We as Directors of Newbury Apartments Unlimited Company, state that -

- the company is availing itself of the exemption provided for by Chapter 15 of Part 6 of the Companies Act 2014,
- the company is availing itself of the exemption on the grounds that the conditions specified in section 358 are satisfied,
- the shareholders of the company have not served a notice on the company under section 334(1) in accordance with section 334(2),
- we acknowledge the company's obligations under the Companies Act 2014, to keep adequate accounting records and prepare financial statements which give a true and fair view of the assets, liabilities and financial position of the company at the end of its financial year and of its profit or loss for such a financial year and to otherwise comply with the provisions of the Companies Act 2014 relating to financial statements so far as they are applicable to the company,
- the company has relied on the specified exemption contained in section 352 Companies Act 2014. The company has done so on the grounds that the company is entitled to the benefit of that exemption as a small company and the abridged financial statements have been properly prepared in accordance with section 353 Companies Act 2014 and the small companies' regime.

Approved by the board on 15.02.26 and signed on its behalf by:


Paul Fanning
Director


Katherine Fanning
Director

Newbury Apartments Unlimited Company

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

1. General Information

Newbury Apartments Unlimited Company is a private company limited by shares incorporated and registered in the Republic of Ireland. The registered number of the company is 105479. The registered office of the company is 74 Haddington Road, Ballsbridge, Dublin 4, Ireland which is also the principal place of business of the company. The nature of the company's operations and its principal activities are set out in the Directors' Report. The financial statements have been presented in Euro (€) which is also the functional currency of the company.

2. Summary of Significant Accounting Policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

Statement of compliance

The financial statements of the company for the year ended 30 June 2025 have been prepared in accordance with the provisions of FRS 102 Section 1A (Small Entities) and the Companies Act 2014.

Basis of preparation

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention except for certain properties and financial instruments that are measured at revalued amounts or fair values, as explained in the accounting policies below. Historical cost is generally based on the fair value of the consideration given in exchange for assets. The financial reporting framework that has been applied in their preparation is the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" Section 1A, issued by the Financial Reporting Council.

The company qualifies as a small company as defined by section 280A of the Companies Act 2014 in respect of the financial year, and has applied the rules of the 'Small Companies Regime' in accordance with section 280C of the Companies Act 2014 and Section 1A of FRS 102.

Related parties

For the purposes of these financial statements a party is considered to be related to the company if:

- the party has the ability, directly or indirectly, through one or more intermediaries to control the company or exercise significant influence over the company in making financial and operating policy decisions or has joint control over the company;
- the company and the party are subject to common control;
- the party is an associate of the company or forms part of a joint venture with the company;
- the party is a member of key management personnel of the company or the company's parent, or a close family member of such as an individual, or is an entity under the control, joint control or significant influence of such individuals;
- the party is a close family member of a party referred to above or is an entity under the control or significant influence of such individuals; or
- the party is a post-employment benefit plan which is for the benefit of employees of the company or of any entity that is a related party of the company.

Close family members of an individual are those family members who may be expected to influence, or be influenced by, that individual in their dealings with the company.

Tangible assets and depreciation

Tangible assets are assets that are initially accounted for at cost, and subsequently carried at cost or at valuation less accumulated depreciation charges and impairments. Cost includes the prime cost incurred in the construction/purchase of the tangible fixed asset. The charge to depreciation is calculated to write off the original cost or valuation of tangible assets, less their estimated residual value, over their expected useful lives as follows:

Plant and Machinery	-	20% Straight line
Fixtures and Fittings	-	20% Straight line

The carrying values of tangible fixed assets are reviewed annually for impairment in periods if events or changes in circumstances indicate the carrying value may not be recoverable.

Investment properties

Investment property whose fair value can be measured reliably without undue cost or effort is measured at fair value with changes in fair value recognised in the Profit and Loss Account. Revalued investment properties are not depreciated or amortised, unless the fair value cannot be measured reliably without undue cost or

Newbury Apartments Unlimited Company

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025
effort.

Not depreciating or amortising property is a departure from the requirement of Company Law to provide depreciation on all fixed assets which have a limited useful life. However, these investment properties are not held for consumption but for investment and the directors consider that systematic annual depreciation would be inappropriate. The accounting policy adopted is therefore necessary for the financial statements to give a true and fair view. If depreciation were to be provided it would be provided at a rate of 4% straight line per annum on the revalued amount.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and in hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the Balance Sheet bank overdrafts are shown within Payables.

Trade and other payables

Trade and other payables are initially recognised at fair value and thereafter stated at amortised cost using the effective interest rate method, unless the effect of discounting would be immaterial, in which case they are stated at cost.

Employee benefits

The company recognises the cost of all employee benefits to which its employees have become entitled to as a result of service rendered to the entity during the year as an expense to the Profit & Loss Account.

Taxation and deferred taxation

Current tax represents the amount expected to be paid or recovered in respect of taxable profits for the financial year and is calculated using the tax rates and laws that have been enacted or substantially enacted at the Balance Sheet date.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more tax in the future, or a right to pay less tax in the future. Timing differences are temporary differences between the company's taxable profits and its results as stated in the financial statements.

Deferred tax is measured on an undiscounted basis at the tax rates that are anticipated to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Ordinary share capital

The ordinary share capital of the company is presented as equity.

3. Significant accounting judgements and key sources of estimation uncertainty

Valuation of Investment Properties

Investment properties represent a significant portion of total assets. As set out in Note 6, the company relies either on the Directors or experts to value the Investment Properties on an annual basis.

4. Employees

The average monthly number of employees, including directors, during the financial year was 2, (2024 - 2).

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NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

5. Tangible assets

	Plant and Machinery	Fixtures and Fittings	Total
	€	€	€
Cost or Valuation			
At 1 July 2024	250	163,474	163,724
At 30 June 2025	250	163,474	163,724
Depreciation			
At 1 July 2024	250	163,474	163,724
At 30 June 2025	250	163,474	163,724
Net book value			
At 30 June 2025	-	-	-
At 30 June 2024	-	-	-

6. Investment Properties

	Investment properties
	€
Cost	
At 30 June 2025	1,300,000
Net book value	
At 30 June 2025	1,300,000
At 30 June 2024	1,300,000

The investment property "74 Haddington Road" was valued in June 2018 by Lisney Chartered Surveyors at an open market value of €1,300,000 after works were completed to convert the property from office to residential use. These works were carried out in the year ended 30 June 2017 with some additional works in 2018. The Directors consider the valuation of €1,300,000 to be consistent with current market trends.

7. Payables	2025	2024
Amounts falling due within one year	€	€
Directors' current accounts (Note 11)	21,280	19,808
Accruals	4,933	3,900
	<u>26,213</u>	<u>23,708</u>

Amounts due to directors are unsecured, interest free and repayable on demand.

Newbury Apartments Unlimited Company

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

8. Provisions for liabilities

The amounts provided for deferred taxation are analysed below:

	Property revaluations	Total
	2025 €	2024 €
At financial year start	288,846	288,846
At financial year end	<u>288,846</u>	<u>288,846</u>

The provision for liabilities relates to Deferred Tax on the revaluation of the investment properties in the company.

9. Income Statement

	2025 €	2024 €
At 1 July 2024	764,402	767,222
Loss for the financial year	<u>(2,651)</u>	<u>(2,820)</u>
At 30 June 2025	<u>761,751</u>	<u>764,402</u>

10. Capital commitments

The company had no material capital commitments at the financial year-ended 30 June 2025.

11. Directors' remuneration and transactions

	2025 €	2024 €
Remuneration	<u>5,000</u>	<u>5,000</u>

The directors of the Company are deemed to be the key personnel of the Company as defined in Section 33 of FRS 102.

The following amounts are repayable to the directors:

	2025 €	2024 €
Paul Fanning	<u>21,280</u>	<u>19,808</u>

12. Post-Balance Sheet Events

There have been no significant events affecting the company since the financial year-end.

13. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on

Paul Fanning 15.02.26